

THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF GEORGIA

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

v.

ANGELO A. ALLECA, SUMMIT
WEALTH MANAGEMENT, INC.,
SUMMIT INVESTMENT FUND, LP,
ASSET DIVERSIFICATION FUND, LP,
and PRIVATE CREDIT
OPPORTUNITIES FUND, LLC

Defendants.

Civil Action No.
1:12-CV-3261-WSD

MOTION FOR APPROVAL OF ATTORNEYS' FEES
INCURRED BY RECEIVER

COMES NOW the Receiver, Robert D. Terry, and hereby moves the Court for the approval of attorneys' fees incurred by the Receiver in connection with the defense of a civil action filed against Summit Wealth Management, Inc., one of the Receivership entities, in the Chancery Court for the State of Delaware (the "Delaware Action"). A true and correct copy of this Complaint is attached hereto as Exhibit "A." The Receiver was required to defend that lawsuit between approximately September 21, 2012 and January 17, 2013. For that purpose, the Receiver was required to retain

Delaware counsel, the law firm of Berger Harris. The lawyers at Berger Harris agreed to perform services at a discounted hourly rate and further agreed to accept deferred payments as necessarily required in a Receivership such as this one where payments for legal services must be approved by the Court.

The Delaware Action is presently stayed by order of this Court (Docket No. 27) and the Chancery Court (Exhibit “B”). The Receiver anticipates no further activity during the pendency of the Receivership.

The total amount of legal fees owing to Berger Harris, subject to Court approval, is \$15,752.95. There is currently \$226,997.00 available in the Receivership Estate from which to pay the full amount.¹ Attached hereto as Exhibit “C” is a summary of the amounts due and the dates on which they were billed. Attached hereto as cumulative Exhibit “D” are the individual statements for fees incurred that contain a detailed description of services provided that constitute the requested fees. The Receiver has determined the amount of the fees to be reasonable and so requests that the Court approve payment of the entire amount.

¹ In addition, approximately \$4,286.00 will be paid to the Receivership pursuant to the Consent Order entered on May 13, 2013. Also pending is the Receiver’s Motion to Approve Settlement, which, if granted, will result in an immediate payment of \$81,250.00 to the Receivership Estate.

Of the amount requested in the present Motion, the amount of \$10,685.35 is included in the Receiver's prior Application for Compensation and Reimbursement of Expenses filed by the Receiver on March 19, 2013. If the present Motion is granted, the prior fee application should be reduced by that amount. Alternatively, if the Court prefers, the Receiver requests that the Court approve the fees of Berger Harris insofar as they are contained in the first application for fees (\$10,685.35), and approve the balance of Berger Harris's fees (\$5,067.60) pursuant to the present Motion.

Dated: July 15, 2013

/s/ J. Steven Parker

J. Steven Parker
Georgia Bar No. 562427
Attorney for Receiver
Robert D. Terry

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CERTIFICATE OF SERVICE

I certify that the foregoing was prepared with one of the font and point selections approved by the Court in LR 5. 1B. I further certificate that I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system that will send notice of electronic filing to counsel of record.

Dated July 15, 2013.

/s/ J. Steven Parker

J. Steven Parker
Georgia Bar No. 562427
Attorney for Receiver
Robert D. Terry

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